



U.S. Trade and Development Agency

Linking U.S. businesses to global infrastructure opportunities

NEWS RELEASE

July 27, 2015

MEDIA INQUIRIES:

Anna Humphrey | (703) 875-4357

WHITE HOUSE ANNOUNCES NEW USTDA COMMITMENTS TO SUPPORT INCREASED TRADE & INVESTMENT WITH AFRICA

ADDIS ABABA, Ethiopia – This week, during President Obama’s visits to Kenya and Ethiopia, the White House [announced](#) a number of new initiatives to strengthen trade and investment ties between the United States and Africa. They included the U.S. Trade and Development Agency’s efforts to increase engagement between U.S. and African firms, in order to build the business connections necessary to support long-term sustainable economic development and to achieve the goals of the Africa Growth and Opportunity Act.

USTDA announced that the Agency will host four reverse trade missions to connect African government and business leaders to U.S. manufacturers and services providers. These missions – which will highlight U.S. agricultural, transportation and healthcare products and services that can help Africans achieve their development goals – present excellent opportunities for U.S. businesses to establish or enhance relationships with prospective overseas customers. USTDA will also provide a U.S.-based training for delegates from 16 African countries on using modernized meteorological technologies to increase weather service capabilities and fast track the implementation of early warning systems, climate information and meteorological data platforms.

The White House also [highlighted](#) USTDA’s support of the Power Africa initiative: The Agency has provided over \$17 million towards 29 projects that are expected to add over 660 MW to the continent’s power supply. This early project planning assistance is designed to leverage an anticipated \$3.8 billion in private and public financing, or over \$200 for every \$1 spent. USTDA plans to commit an additional \$10 million in project planning assistance to help early-stage clean energy projects achieve financial close and implementation.

As part of this funding, USTDA will provide technical assistance to two South African development finance institutions to enhance their ability to provide financing for clean energy projects. USTDA will provide the Industrial Development Corporation (IDC) with an assessment of existing and developing energy storage technologies and their market potential. The assessment would support the Government of South Africa’s adoption of policies and regulations to facilitate the use of – as well as IDC’s capacity to finance – energy storage technologies, which are critical to the expansion of renewable energy.

USTDA will also provide a technical advisor to the Development Bank of Southern Africa (DBSA) to facilitate the identification of clean energy projects in the region that are appropriate for DBSA financing. The clean energy advisor would also provide training to DBSA staff related to project evaluation and facilitate communication between key project stakeholders to accelerate project development and financing.

###

The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.